

**EXHIBIT C**  
**PROPOSED ORDER**

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**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA  
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION

- and -

PACIFIC GAS AND ELECTRIC  
COMPANY,

Debtors.

Case No. 19-30088 (DM) (Lead Case)

Chapter 11

(Jointly Administered)

**[PROPOSED] ORDER GRANTING  
SECURITIES PLAINTIFFS' MOTION  
FOR CLASS CERTIFICATION**

1           Upon the motion, dated December 23, 2024, of Lead Plaintiff Public Employees Retirement  
2 Association of New Mexico (“PERA”), together with Claimants York County on behalf of the  
3 County of York Retirement Fund, City of Warren Police and Fire Retirement System, and Mid-  
4 Jersey Trucking Industry & Local No. 701 Pension Fund (together with PERA, the “Securities  
5 Plaintiffs”), for entry of an order, pursuant to Rules 7023 and 9014(a) and (c) of the Federal Rules  
6 of Bankruptcy Procedure, certifying a class of securities claimants (the “Motion”); and this Court  
7 having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§  
8 157 and 1334, the Order Referring Bankruptcy Cases and Proceedings to Bankruptcy Judges,  
9 General Order 24 (N.D. Cal.), and Bankruptcy Local Rule 5011-1(a); and consideration of the  
10 Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue  
11 being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having  
12 found and determined that notice of the Motion was reasonable and sufficient, and it appearing that  
13 no other or further notice need be provided; and this Court having reviewed the Motion and held a  
14 hearing to consider the Motion; and this Court having determined that the legal and factual bases set  
15 forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief  
16 requested in the Motion is appropriate under the circumstances; and upon the record of all of the  
17 proceedings had on the Motion before this Court, and after due deliberation and sufficient cause  
18 appearing therefor,

19           **IT IS HEREBY ORDERED THAT:**

- 20           1.       The Motion is granted.
- 21           2.       The factors enumerated in Federal Rule of Civil Procedure 23(a)(1)-(4) are satisfied;
- 22           3.       Federal Rule of Civil Procedure 23(b)(3) is satisfied;
- 23           4.       Securities Plaintiffs are appointed as Class Representatives;
- 24           5.       Labaton Keller Sucharow LLP and Robbins Geller Rudman & Dowd LLP are  
25 appointed as class counsel; and
- 26           6.       The Court certifies a class consisting of all those who purchased or otherwise  
27 acquired the publicly traded debt or equity securities of PG&E Corporation, Pacific Gas and  
28 Electric Company, or both, from April 29, 2015 through November 15, 2018 (inclusive), and who

1 were damaged thereby and timely submitted Securities Claims in these Chapter 11 Cases, which  
2 Securities Claims have not otherwise been resolved. The Class claims under the Exchange Act of  
3 1934 include those based on transactions in the PG&E securities listed in Hoffman Decl., Ex. A  
4 (Expert Report of Chad Coffman), Ex. 1. The Class claims under the Securities Act of 1933 are  
5 limited to those based on the bond offerings listed in Third Amended Complaint at ¶496 n.149.

6 \*\* END OF ORDER \*\*  
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